

News from the Illinois Commerce Commission

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FOR IMMEDIATE RELEASE

Sept. 8, 2006

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ICC ANNOUNCES POWER AUCTION CONCLUDED STAFF REPORT DUE TUESDAY

The Illinois Commerce Commission announced today Illinois' first power procurement auction has concluded and it is awaiting a final report from the auction manager and ICC staff before it begins deliberations on how the process worked.

The report likely will be delivered to Commissioners by the end of the day Tuesday, Sept. 12.

The auction, which began Tuesday, Sept. 5, used a simultaneous descending clock format, in which more than 20 suppliers submitted bids via the internet to an independent auction manager, NERA. ICC staff and the independent auction monitor, Boston Pacific, hired by the Commission, oversaw preparations for and the performance of the auction.

The Commission voted in January to approve the auction as a means of procuring long-term power contracts to supply customers of Commonwealth Edison and the Ameren companies beginning in 2007. Commissioners must decide whether to accept the auction results or reject them within five business days of the close of the auction.

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